

*Silva & Partners*

COMPANY REGISTRATION NUMBER 04284048

**50 - 85 BURTON COURT LIMITED  
FINANCIAL STATEMENTS  
FOR  
31ST MARCH 2004**



**ROOKE HOLT LIMITED**

Chartered Accountants  
83 Ebury Street  
London  
SW1W 9QY

**50 - 85 BURTON COURT LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2004**

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**50 - 85 BURTON COURT LIMITED****THE REPORT OF THE DIRECTORS****YEAR ENDED 31ST MARCH 2004**

The Directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2004.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the management of the residential property at 50-85 Burton Court, Franklins Row, London SW3 4SY/4SX.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The Directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2004	At 1 April 2003
K A Clamp	1	1
R S Napier	1	1
A L Partridge	1	1
D R Raw	1	1
B S Thorne	1	1
P G Jacobs	1	1

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
83 Ebury Street  
London  
SW1W 9QY

Signed by order of the Directors



V J WALKER  
Company Secretary

Approved by the Directors on 31/4/04

**50 - 85 BURTON COURT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31ST MARCH 2004**

	Note	2004 £	2003 £
<b>TURNOVER</b>		<b>1,530</b>	1,535
<b>GROSS PROFIT</b>		<b>1,530</b>	1,535
Administrative expenses		(44,318)	1,645
Other operating income		64,998	—
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>22,210</b>	(110)
Interest receivable		639	—
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>22,849</b>	(110)
Tax on profit/(loss) on ordinary activities	<b>3</b>	12,739	—
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>10,110</b>	(110)
Balance brought forward		387	497
Balance carried forward		<b>10,497</b>	387

The notes on pages 4 to 5 form part of these financial statements.

**50 - 85 BURTON COURT LIMITED****BALANCE SHEET****31ST MARCH 2004**

	Note	2004		2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		—		629,678
<b>CURRENT ASSETS</b>					
Debtors	5	3,751		13,071	
Cash at bank		31,287		3,928	
		<u>35,038</u>		<u>16,999</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>24,013</u>		<u>16,086</u>	
<b>NET CURRENT ASSETS</b>			<u>11,025</u>		<u>913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,025</u>		<u>630,591</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7		<u>500</u>		<u>630,178</u>
			<u>10,525</u>		<u>413</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		28		26
Profit and loss account			<u>10,497</u>		<u>387</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,525</u>		<u>413</u>

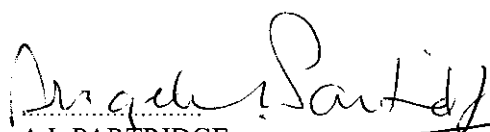
The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

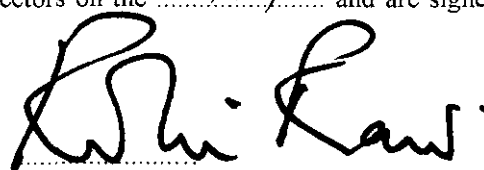
The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities .

These financial statements were approved by the Directors on the 27/4/04 and are signed on their behalf by:

  
A L PARTRIDGE

  
D R RAW

The notes on pages 4 to 5 form part of these financial statements.

**50 - 85 BURTON COURT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2004**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**2. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging/(crediting):

	2004 £	2003 £
Profit on disposal of fixed assets	(64,998)	—

**3. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES**

	2004 £	2003 £
Current tax:		
UK Corporation tax based on the results for the year at 19% (2003 - --%)	12,739	—
Total current tax	12,739	—

**4. TANGIBLE FIXED ASSETS**

	Freehold Property £
<b>COST</b>	
At 1 <sup>st</sup> April 2003	629,678
Adjustment: less long term leases granted in 2001	(629,678)
At 31 <sup>st</sup> March 2004	—

**5. DEBTORS**

	2004 £	2003 £
Trade debtors	812	13,071
Other debtors	2,939	—
	3,751	13,071

**50 - 85 BURTON COURT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2004**

**6. CREDITORS: Amounts falling due within one year**

	2004		2003	
	£	£	£	£
Trade creditors		3,600		4,200
Other creditors including taxation and social security:				
Corporation tax	12,783		55	
PAYE and social security	563		848	
Accruals and deferred income	7,067		10,983	
		<u>20,413</u>		<u>11,886</u>
		<u>24,013</u>		<u>16,086</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2004	2003
	£	£
Other creditors	<u>500</u>	<u>630,178</u>

**8. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8. The company was under the control of the Directors.

**9. SHARE CAPITAL**

**Authorised share capital:**

	2004	2003
	£	£
36 Ordinary shares of £1 each	<u>36</u>	<u>36</u>

**Allotted, called up and fully paid:**

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>28</u>	<u>28</u>	<u>26</u>	<u>26</u>